

18 November 2021

ASX ANNOUNCEMENT

INVESTOR WEBINAR PRESENTATION

WestStar Industrial Limited (Company or WestStar) (ASX: WSI), an industrial services company operating in the energy, resources, utility, defence and infrastructure sectors, in metropolitan and remote areas, across Australia, is pleased to announce its participation in the ShareCafe Small Cap "Hidden Gems" Webinar, to be held Friday 19th of November 2021 from 12:30pm AEDT / 9:30am AWST.

Managing Director Robert Spadanuda will provide an overview of the Company's conglomerate business model which sees WestStar provide a range of industrial manufacturing and fabrication, installation, construction and maintenance services for the energy, resources, water and infrastructure sectors through its wholly owned subsidiaries SIMPEC and Alltype Engineering.

This webinar is able to be viewed live via Zoom and will provide viewers the opportunity to hear from, and engage with, a range of ASX-listed leading micro/mid cap companies.

To access further details of the event and to register at no cost, please copy and paste the following link into your internet browser:

https://us02web.zoom.us/webinar/register/5416151767246/WN_L-wj7a_jRuGICCDrrW4rjQ

A recorded copy of the webinar will be made available following the event.

A copy of the investor presentation to be delivered during the webinar is attached.

ASX release authorised by the Board of Directors of WestStar Industrial Limited.

-Ends-

For further information please contact:

Philip Re

Chairman

pre@Weststarindustrial.com.au

Robert Spadanuda

Weststar CEO and Managing Director

Robert@Weststarindustrial.com.au

Media

David Tasker

Chapter One Advisors

M: +61 433 112 936

E: dtasker@chapteroneadvisors.com.au

About WestStar

WestStar Industrial Limited (ASX: WSI) is an industrial, steel fabrication, installation and maintenance services company focussed on the resources, oil and gas, water and infrastructure sectors.



GROWTH PLAN FY22 INVESTOR PRESENTATION

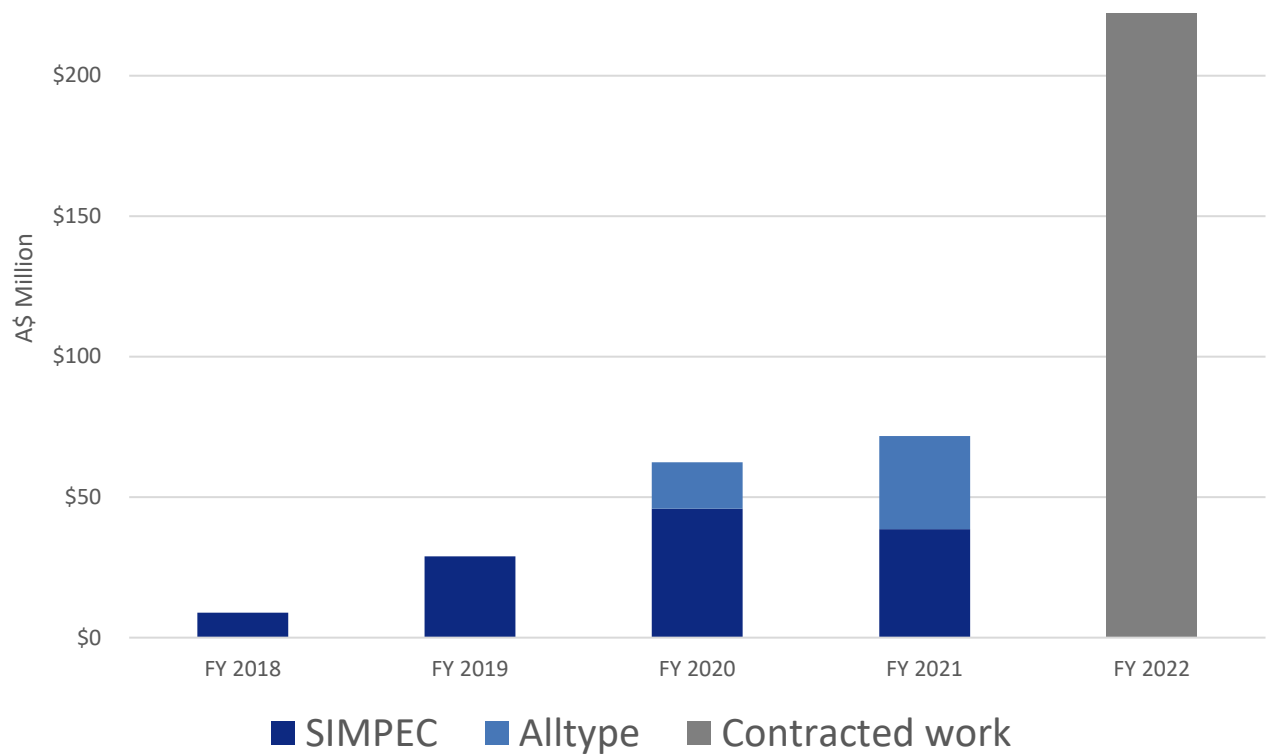
NOVEMBER 2021

(ASX: WSI)

Revenue Growth

Record FY21 group revenue achieved and \$222 million in contracted revenue into FY22, demonstrating the group’s increasing ability to secure contracts for large-scale projects

WSI SECURED REVENUE



1. Alltype Engineering Revenue for FY20 only reflects 5 months post acquisition

Highlights

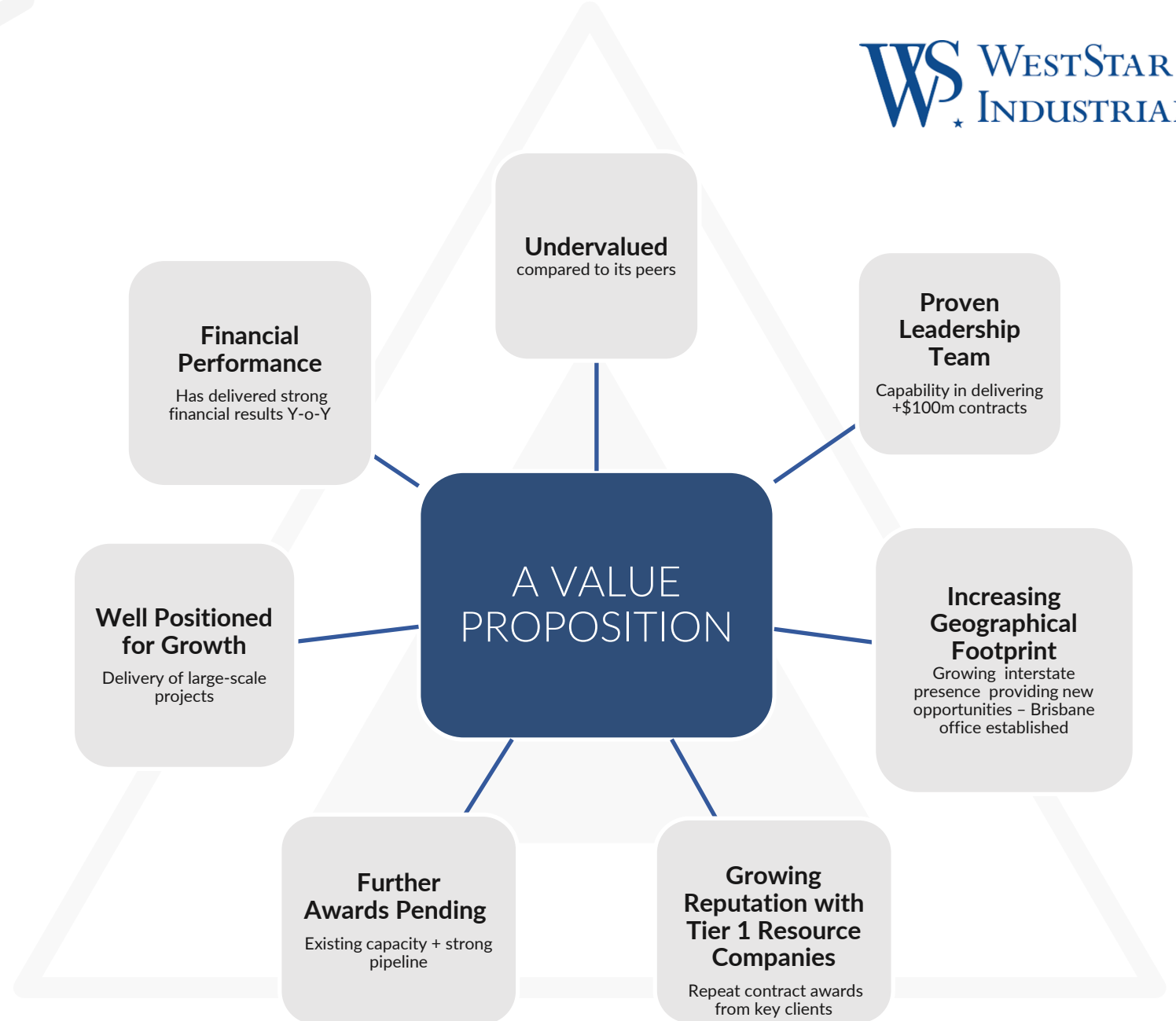
FY22 to date

- **Record cash receipts of \$40.9M at end Q1**, a ~19% increase on the last quarter (Q4 FY21: \$34.5M)
- **Record cash balance of \$15.2M at end Q1**, a ~15% increase on the last quarter (Q4 FY21: \$13.2M)
- **Record-breaking \$222M of contracted revenue** consisting of:
 - Iron Bridge Magnetite Project circa \$145M
 - Acciona Waste to Energy circa \$10M
 - Ambania Compressor Station circa \$25M
 - Lynas Rare Earths facility circa \$12M
 - Works in Progress circa \$30M
- **\$3.5M capital raising successfully completed via share placement to sophisticated and institutional investors.**

FY21

- **Record Revenue ~\$71.8M, a 15% increase on the previous corresponding period** contribution to total Group revenue by SIMPEC and Alltype Engineering was \$38.69M and \$33.08M respectively
- **EBITDA of \$3.4M** - This strong result demonstrated an EBITDA margin of 4.8%
- **NPAT of \$837K for FY21** - A significant turnaround from its 1HFY21 result of (-\$577K)
- **Contracts Awarded during the period of \$72M**

WestStar FY22 'A Value Proposition'



About Us

An industrial services company operating in the energy, resources, utility, defence and infrastructure sectors, in metropolitan and remote areas, across Australia.

Through its subsidiaries, WestStar works with clients to deliver:

- Engineering,
- Construction & Maintenance services,
- Fabrication & Construction capabilities in all disciplines of:
 - Civil, Structural;
 - Mechanical & Piping (SMP); and
 - Electrical & Instrumentation (E&I).

All services provided as either as standalone offerings or as an integrated turnkey solutions.



SIMPEC is a diversified services company specialising in construction and asset management services.

SIMPEC's delivery capacity and expertise as a collaborative Partner / Subcontractor in achieving excellence in Construction and Asset Management services.



Alltype Engineering provides workshop fabrication, site installation, construction and maintenance services to the Oil & Gas, Water, Power Generation, Infrastructure, Mining, Resources, Utility, Petrochemical and Defence industries, in both the private and public sectors.



Strategic Execution



Build reputation by delivering work successfully, on time and on budget. Expand client base.



Successful acquisition of Alltype and synergies created.
Grow order book.



Step Change
Growth Increased contract and order book size. Grow revenue and EBITDA. Tier 1 Clients.

Project Leadership Experience

First-Tier and Major construction experience, excellent Safety Culture, and fundamental core values

SIMPEC & Alltype have built an outstanding leadership team and workforce with **significant project work experience across both management teams**



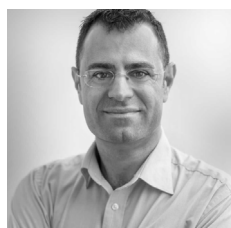
ROBERT SPADANUDA
Managing Director / Chief Executive Officer

- As founding Group CEO of WestStar, he oversaw the formation of the business and subsequent listing on the ASX in 2016. He has spent the last eight years establishing and successfully implementing the strategic and operational strategy of WSI.
- 30 years industry experience in a variety of construction services roles - a wealth of technical and commercial understanding across multiple disciplines, geographies, and market segments.
- With the groups expansive footprint and ever-expanding positive industry reputation, he has been instrumental in positioning WSI to meet its objectives and successfully grow within its pre-determined strategic plan.



CHRIS MANEA
Chief Financial Officer

- Holds a Bachelor of Business and is a CPA with 30 years' experience.
- He has held senior accounting positions in ASX and TSX publicly listed companies having previous commercial accounting experience in Mining & Exploration, Mining Services, Electrical and Fire service Solutions.
- Chris has been acting CFO since 2019.



MARK DIMASI
Managing Director

- Inpex Ichthys – LNG Project SMP Installation - \$1.5B
- BHP Jimblebar – SMP Installation for the Ore Handling Process - \$150M
- Sino Iron Desalination Plant – Project Detail \$150M
- BHP RGP 5 – Fabrication Module Assembly - \$250M
- Newmont Boddington Goldmine - \$250M
- BHP Ravensthorpe nickel Project - \$85M
- Alcoa Pinjarra Efficiency Upgrade - \$160M
- Woodside Train IV Offplot - \$140M



KELVIN ANDRIJICH
Managing Director

- Former Managing Director - Australasia of Internationally owned construction and maintenance business, comprising 5 national and 2 international operational offices, over 700 employees and revenue of up to \$500M.
- Secured +\$1.5 Billion of contracts over 25 years locally, nationally and internationally
- Delivered multiple EPC and turnkey fabrication and construction projects, predominantly in the oil and gas industry, nationally and internationally. Projects include over 40 gas processing and compression facilities and over 100 compressor packages as well as numerous pipeline facilities.

Significant Project Experience

SIMPEC & Alltype have built an outstanding track record across projects managed by the major companies in their respective industries.



RioTinto



apa



Lynas
Rare Earths

Latest Project Win

WS WESTSTAR
INDUSTRIAL



BHP





TIANQI LITHIUM

Scope: SMP and E&I



FIRST QUANTUM MINERALS

Scope:
Structural/Mechanical and
Electrical/Instrumentation Installation



TALISON

Scope: Tank D&C and Underground Services – HV Cable and Pits



FMG

Scope: Jaw Crusher Shutdown – Cloud Break



RIO TINTO

Scope: RDSS – Electrical and communications D&C and Camp Construction

Significant Project Experience



LYNAS RARE EARTHS

Scope: rotary kiln erection and installation works at a facility to treat rare earth concentrate from Lynas Rare Earths' Mt Weld mine



APA GROUP

Scope: civil, structural, mechanical, piping, electrical and instrumentation



RIO TINTO

Scope: Structural, Mechanical, and Piping package (SMP) - Rio Tinto Koodaideri Mine Project



BMT

Scope: Fabrication of vessels, tanks, piping and structural steel - Mercury Waste Treatment Facility in Kwinana



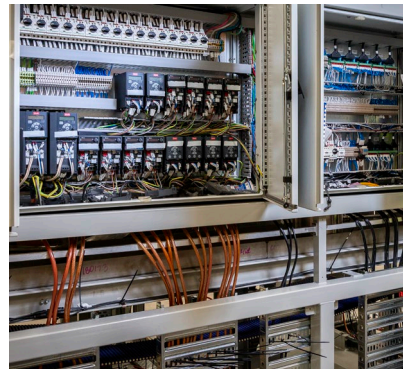
AGIG / Mitsui E&P

Scope: Deliver the Waitsia Metering & Offtake station. SMP - Xyris gas plant & compression upgrade project



(SMP) STRUCTURAL MECHANICAL & PIPING

SIMPEC specialises in SMP delivery coupled with extensive experience in providing integrated support. We offer the resources and skillset to execute a wide range of projects.



ELECTRICAL & INSTRUMENTATION

SIMPEC's highly qualified E&I division installs, commissions and maintains greenfield and major brownfield upgrade projects in remote and challenging environments.
(Electrical Contractors
Licence Number –
EC7766)



ASSET MANAGEMENT SERVICES

SIMPEC offers integrated and multi-disciplined experience in operational support, scheduled and breakdown maintenance with value adding and sustainable capital project development.



NON PROCESS INFRASTRUCTURE

With fabrication, installation & maintenance experience of Non Process Buildings and Infrastructures, our exposure to NPI allows us to work with clients to provide outstanding delivery and practical solutions.



CIVIL SOLUTIONS

SIMPEC's Team have extensive civil and concrete experience with in the Resources, Construction, Infrastructure, Utilities and Local Government sectors.



Key Project Award

FMG: Iron Bridge – Wet Process Plant



KEY TAKEAWAYS

- A major construction contract valued at **A\$145M** for the construction of the wet process plant for Iron Bridge in the Pilbara region.
- Represents the Group's largest contract win to date.
- Wet Plant is a significant part of the new magnetite mine central to the production of 22 WMTPA of high grade, magnetite concentrate product.
- SIMPEC will supply vertical construction services for the works, with an anticipated workforce of approximately **500 personnel**.
- SIMPEC leadership team for this project are leaders in their fields and have delivered major projects throughout Australia

Scope of Works

- The project consists of:
 - major module installation,
 - tank installation,
 - major mechanical installation,
 - large bore piping, and
 - a significant portion of supply and installation of electrical and instrumentation works.
- A considerable amount of wet process plant will be pre-assembled off site into modules, SIMPEC's responsibility is to receive these modules at the site and safely install and interconnect.



Iron Bridge Wet Plant



LEAD POSITIVELY



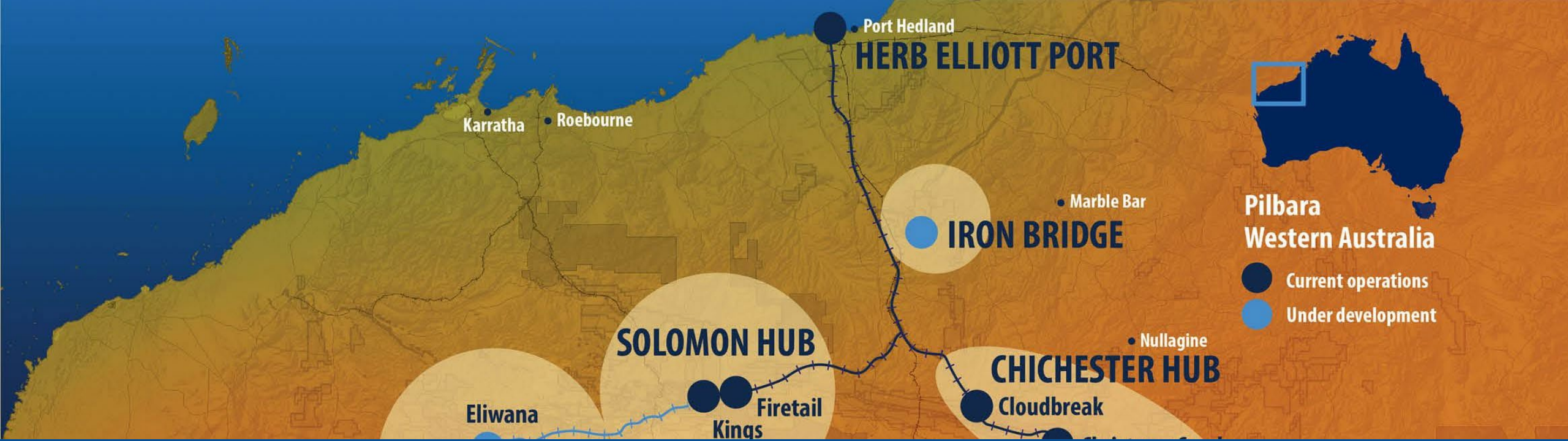
CREATE TEAMS



BE LIKE NO OTHER

Executive Project Summary

Client Name	IB Operations Pty Ltd
SIMPEC	Prime Contractor Status
Project	Traditional wet Iron Ore separation process plant
Project Value	~\$145 Million (ex GST)
Location	Pilbara WA, Iron Bridge
Commencement Date	August 2021
Contact Term	13 months
Defect Liability Period	12 months
Performance Guarantee	Favourable terms
Contract Type	Generally, a Construct only Contract
Works Profile	Material free issued for SIMPEC Installation - The majority of materials are forecasted to be on site prior to mobilization.
Local Engagement	Significant Commitments have been made to utilise local content for the duration of the project.



Key Risks Answered



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CREATE TEAMS



BE LIKE NO OTHER

PROCUREMENT - Free Issued materials and pre-assembled modules off site by Client

CAPABILITY - Personnel handpicked with Proven Major Project Experience

PEOPLE - Current workforce circa 300 (Migration), competitive rates & circa 150 personnel only required to December

RECRUITMENT - Recruiting internal, with the advantage of other major projects nearing completion before Dec 2021

FINANCE & FUNDING - Bonding provided for

PAYMENT & CASHFLOW - Cash Neutral Intent

PROGRAM – Achievable and realistic 13 month program for both parties

CONTRACT - Lump Sum, re-measurable, BOQ, schedule of rates, “Construct only Contract”



Compelling Reasons for SIMPEC Award



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CREATE TEAMS



BE LIKE NO OTHER



- ✓ Nimble Contractor with competitive overhead
- ✓ Key People – Recognised SMP, E&I capabilities, well credentialed project staff
- ✓ Aboriginal Engagement – FY22 Target 10% IronMerge-Simpec JV
- ✓ Recent Key Project experience
- ✓ ASX listed parent WestStar providing financial support
- ✓ Health, Safety and Environmental performance



Oil & Gas

Gas processing and production facilities, pipeline facilities, compressor stations, onshore. Offshore and subsea fabrication and construction.



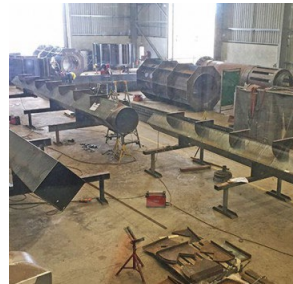
Water Infrastructure

MSCL pipelines and fittings, pump stations, water treatment, and RO plants, drinking water, waste water.



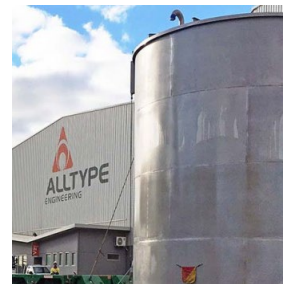
Mining & Minerals

Piping conveyors, trusses, tanks, infrastructure, pump stations, steel structures and frames, maintenance, upgrades, project works.



Industrial

Manufacturing and secondary production industry services, processed steel, OEM products and licensed fabricated products.



Petrochemicals

Plants, refinery work, process skids, tanks, vessels, process piping, exotic material fabrication, debottlenecking, maintenance.



Transport Infrastructure

Buried water and gas services, bridges, noise walls, gantries, steel structures, railway appurtenances, port facilities.



Defence

Naval vessel repairs and upgrades, naval and air base infrastructure, maintenance and specialised projects.



Power Generation & Utilities

Coal and gas fired power station maintenance, infrastructure, generation facilities, projects and renewable energy.

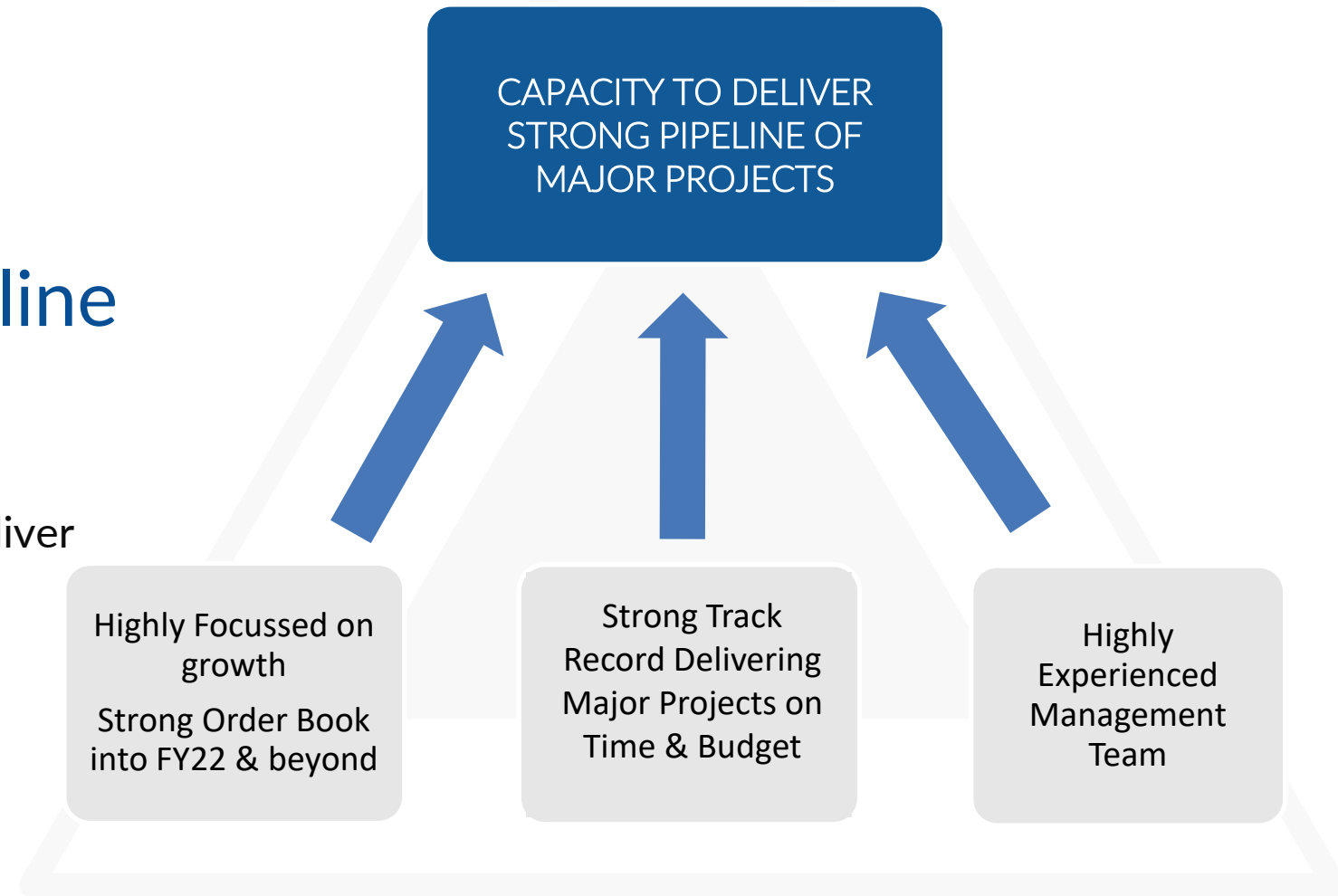


Government

Public works, metro redevelopment, government funded projects, Water Corporation, Synergy and Main Roads WA contracts.

Delivering on Strong Pipeline

SIMPEC and ALLTYPE will deliver on major project contracts like Iron Bridge with capacity and capability remaining to deliver on its strong pipeline of contracts secured



WestStar Industrial Board & Executive Team

Board



ROBERT SPADANUDA
Managing Director/
Chief Executive Officer

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PHILIP RE
Non-Executive Chairman

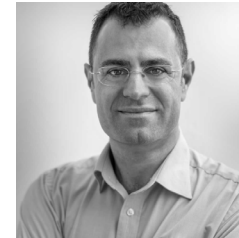
- Chartered Accountant, Chartered Secretary, and a Member of the Institute of Company Directors.
- Experienced Company Director having held the position as director and founder of several ASX listed Companies in various industries.



LAY ANN ONG
Non-Executive Director

- Held senior executive positions with public and private companies globally over last 18 years.
- Interests in various listed and unlisted companies in the property development, technology, commodities, energy, construction, and food and beverage sector in South East Asia and Australia.
- Held Chairman and director positions within WestStar Industrial Limited Group and is also director of ISDN Investments a wholly owned subsidiary of ISDN Holdings Limited.

Executive



MARK DIMASI
Managing Director



- Highly experienced Project / Construction Manager with 22 years of experience in Management positions within the Engineering, Construction and Asset Management Services industry.
- Working with UGL since 1995, Mark has successfully executed the delivery of major Process and Infrastructure projects for a number of blue-chip clients with exposure across all commodities.



KELVIN ANDRIJICH
Managing Director



- 25 years of experience in strategy, leadership, management, project delivery, operations, business development and estimating. Has held multiple directorships and executive roles in companies of varying size, geography and diversity, both in Australia and internationally.
- Predominantly having worked within the Oil and Gas Industry, Kelvin also has worked in Petrochemical, Power Generation, Processing, Marine, Resources and Water Infrastructure.

Disclaimer

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Contact Details

Robert Spadanuda

WestStar MD & CEO

robert@weststarindustrial.com.au

+61 8 9410 5333



Simpec

Level 3, 21 Kintail Road
Applecross WA 6153



AllType

52 Hope Valley Rd
Naval Base WA 6165